

# RENTAL MARKET REPORT

## Greater Sudbury/Grand Sudbury CMA



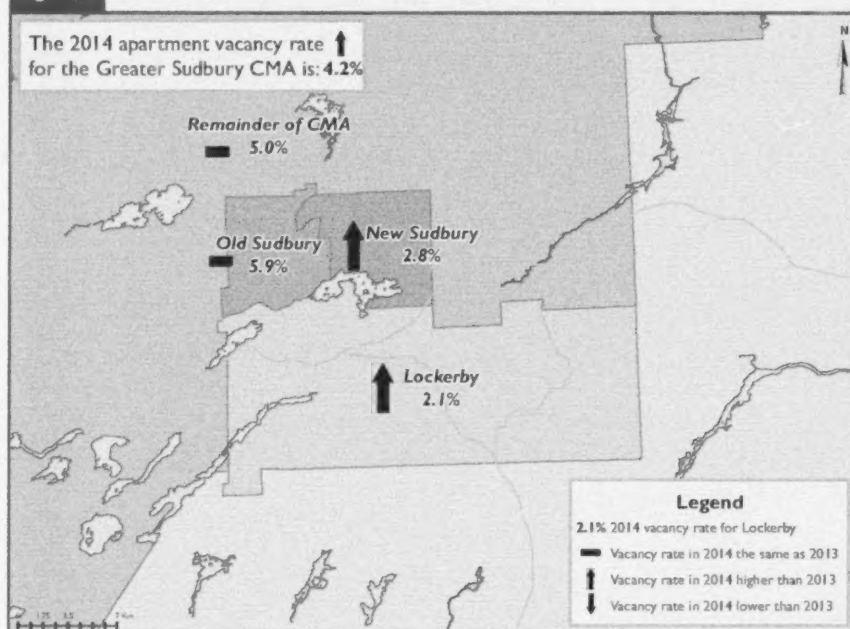
CANADA MORTGAGE AND HOUSING CORPORATION

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### Highlights

- Greater Sudbury's apartment vacancy rate rose to 4.2 percent from 3.4 percent in 2013.
- Slower demand and healthy supply contributed to higher vacancy rate.
- The average rent for fixed-sample<sup>1</sup> two bedroom apartments increased by 1.6 percent.

Figure 1



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<sup>1</sup> When comparing year-over-year average rents, the age of the building needs to be taken into consideration because rents in newly built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2013 and 2014 Fall Rental Market Surveys, we can get a better indication of actual rent increases paid by most tenants.

## Overview: Vacancies and Rents in Greater Sudbury CMA

According to the Canada Mortgage and Housing Corporation (CMHC) 2014 Fall Rental Market Survey (RMS), Greater Sudbury rental market has eased further due to a combination of declining demand and increasing supply. The vacancy rate increased to 4.2 percent in 2014 from 3.4 percent in 2013. The availability rate<sup>2</sup> for Greater Sudbury went up to 5.3 percent in 2014 from 4.7 percent in 2013.

A number of factors have led to slowdown in rental demand in Greater Sudbury which include slower net migration and slower student demand for purpose-built rental units. In addition, a high proportion of 15-24 year age group is employed in part-time jobs with low income, slowing household formation. On the supply side, addition of more rental units in the rental universe in recent years is exerting upward pressure on vacancy rates.

The average rent for fixed-sample two bedroom apartments increased by 1.6 percent compared to 1.4 percent increase in 2013. The average rent for two bedroom apartment increased to \$927 in 2014 from \$914 in 2013.

### Submarket Results: Lockerby and New Sudbury are Most Popular

Zone 1-Lockerby and Zone 2-New Sudbury remained most popular areas in Greater Sudbury for renting with vacancy rates at 2.1 percent and

Figure 2



three percent respectively. These areas also have the lowest availability rate among all zones at 3.3 percent and 4.2 percent respectively. Most of the new rental projects in recent years were launched in these zones which attracted those renters who were looking for newer buildings and better location.

However, newer buildings and better location come with a price. Zone 1-Lockerby has the highest average rent for two bedroom apartment at \$1,055 followed by Zone 2-New Sudbury at \$949. On year-over-year basis, the largest increase was seen in Zone 2-New Sudbury where average rent for fixed-sample two bedroom apartments rose by 2.5 percent.

Vacancy rates have declined for three bedroom apartments indicating that the rental demand from tenants seeking for bigger space without going

into ownership is still strong. Vacancy rates for bachelor, one bedroom and two bedroom apartments have increased due to slower demand from younger population which represents majority of the demand for these types of units.

Mid and large sized structures are experiencing the lowest vacancies with structures having 100+ units leading with 1.9 percent vacancy rate. This trend is consistent with last year's results. Rents are generally higher in these bigger rental buildings because these are newer with better locations. Tight rental market for structures with 100+ units led to average rent for two bedroom apartments in these buildings to reach \$1,032 as compared to overall average for two bedroom apartments at \$927.

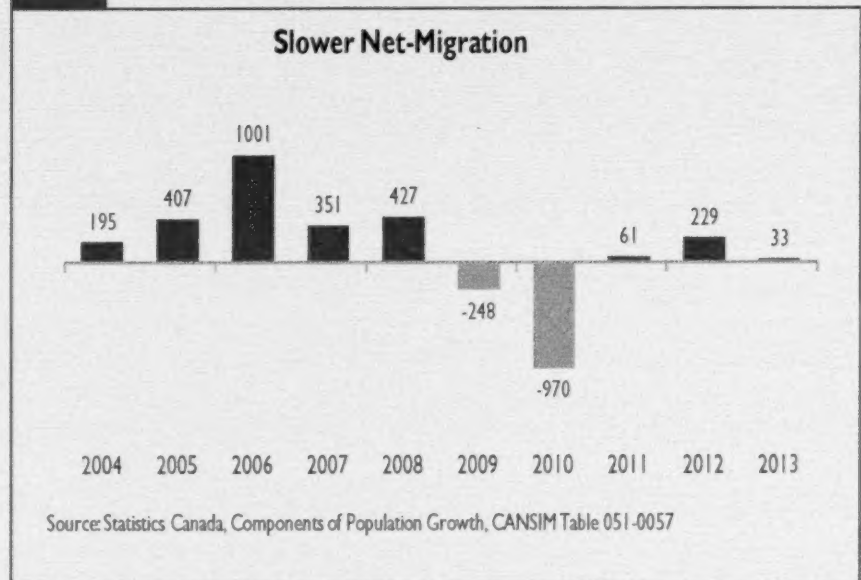
<sup>2</sup> A rental unit is considered available if the unit is vacant, or the existing tenant has given or received official notice to move and a new tenant has not signed a lease. As the definition of availability includes vacancy, the availability rate will always be equal to or greater than the vacancy rate.

## Supply and Demand Factors: Impact of Employment on Vacancy Rate

Growing labour force kept unemployment rate high for 15-24 year age group despite the stable employment level for this age group in the last twelve months. However, this stability in employment level was mainly due to creation of relatively more part-time jobs compared to full-time jobs. Part time jobs are traditionally less stable and carry lower wages. Therefore, the improvement seen in the employment for youth population did not translate into lower vacancy rate through higher rate of household formation.

Moreover, employment and labour force for 25-44 year age group has declined in the last twelve months. Reduction in labour force for the aforementioned age group suggests a trend towards out-migration for this age group. This has resulted in increased supply of both resale homes

Figure 4



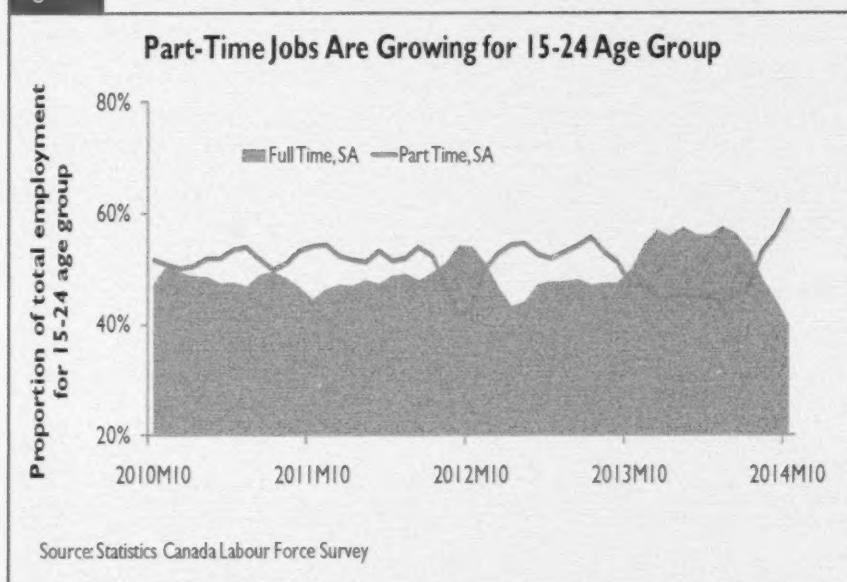
and rental units as those who own or rent vacated the unit without generating matching demand for another type of housing.

Three post-secondary institutions in Greater Sudbury are an important component of demand for private rental market. These institutions saw

a growth in enrolment in the last few years resulting in higher proportion of students from outside Greater Sudbury. Most of the students looking for off-campus residence prefer the downtown core and the south-end area which saw the highest demand for student housing. However, due to higher rents and limited availability of purpose-built rental units in these areas, a major share of this student housing demand shifted to secondary units and room renting.

Population growth is a key factor affecting housing demand. The impact of slower natural growth in population has not been mitigated by stronger net migration. Net migration has been slower in recent years which have exerted upward pressure on vacancy rates in Greater Sudbury. Net migration from within the province (intra-provincial) and international migration have been positive in recent years but those gains were more than off-set by migration losses to other parts of Canada. Mining sector in Greater Sudbury is facing challenges due to weaker demand for base

Figure 3





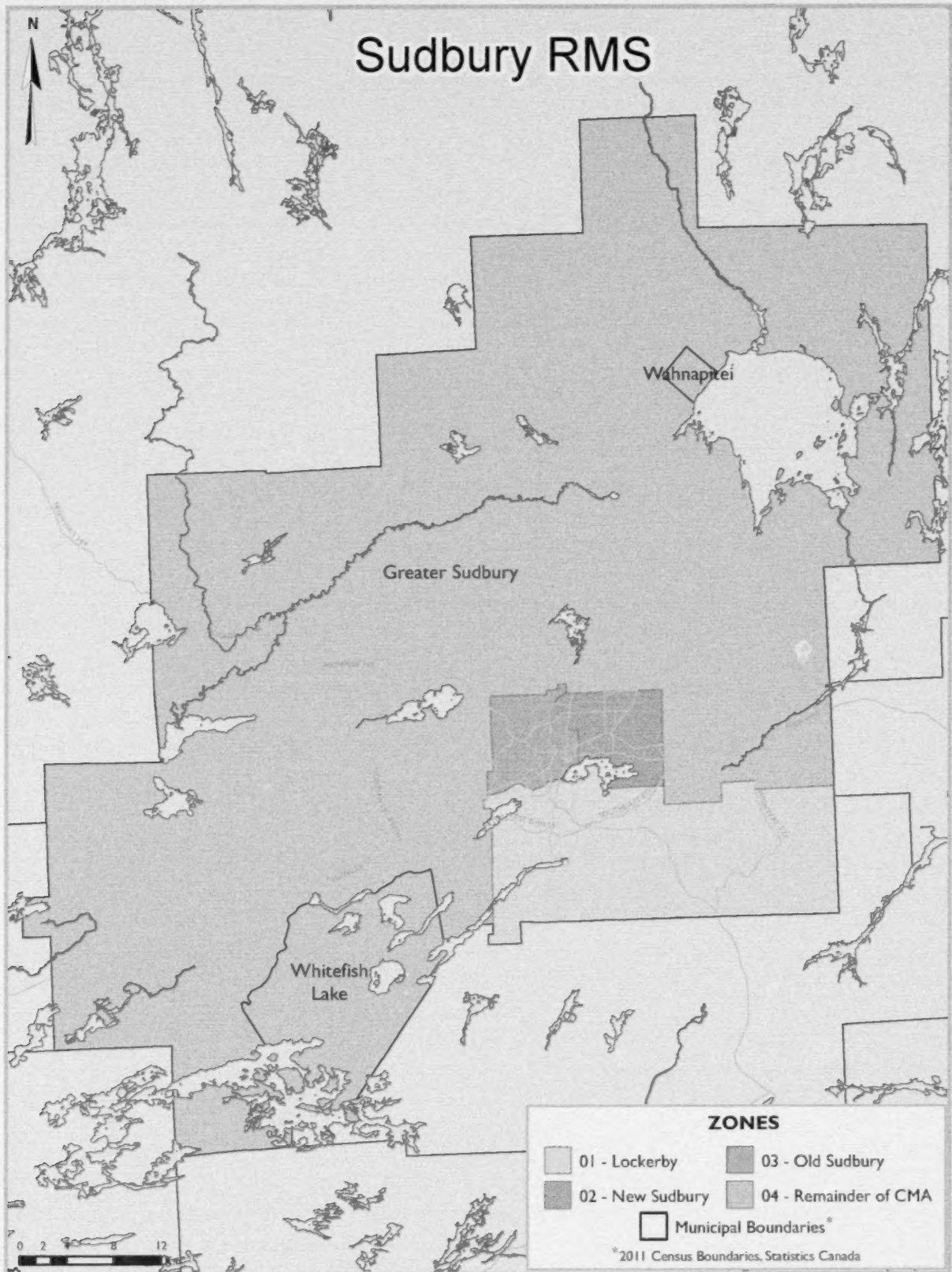
metals encouraging job seekers to look for jobs outside Ontario in the same sector.

On the supply side, additions to the rental universe also exerted upward pressure on the vacancy rate in Greater Sudbury. The supply of rental apartments in Greater Sudbury grew by 264 units in the last five years (2010-2014). In contrast, the supply of rental apartments shrank by 150 units in five years prior to that (2005-2009). Some rental units were removed from the rental market either temporarily or permanently for a variety of reasons including conversions and renovations. Major contributors to an increase in rental supply in recent years are completions of new units

and reinstatement of those rental units which have been previously taken off the rental market and are now available for renting.

Looking across sub-markets, most of the growth in the apartment rental universe last year was recorded in Zone 4 represented by Valley East, Rayside-Balfour, Nickel Centre, Walden and Onaping Falls. By bedroom type, the total number of rental units in the universe for one and three bedroom apartments declined in number, while two bedroom apartment units increased again this year.

Apartment Vacancy Rates (%) by Major Centres		
	Oct. 2013	Oct. 2014
Abbotsford-Mission	3.2	3.1
Barrie	3.0	1.6
Brantford	2.9	2.4
Calgary	1.0	1.4
Edmonton	1.4	1.7
Gatineau	5.1	6.5
Greater Sudbury	3.4	4.2
Guelph	1.9	1.2
Halifax	3.2	3.8
Hamilton	3.4	2.2
Kelowna	1.8	1.0
Kingston	2.3	1.9
Kitchener-Cambridge-Waterloo	2.9	2.3
London	3.3	2.9
Moncton	9.1	8.7
Montréal	2.8	3.4
Oshawa	2.1	1.8
Ottawa	2.9	2.6
Peterborough	4.8	2.9
Québec	2.3	3.1
Regina	1.8	3.0
Saguenay	2.8	4.2
Saint John	11.4	9.0
Saskatoon	2.7	3.4
Sherbrooke	5.3	5.4
St. Catharines-Niagara	4.1	3.6
St. John's	3.2	4.6
Thunder Bay	2.6	2.3
Toronto	1.6	1.6
Trois-Rivières	5.1	5.3
Vancouver	1.7	1.0
Victoria	2.8	1.5
Windsor	5.9	4.3
Winnipeg	2.5	2.5
<b>Total</b>	<b>2.7</b>	<b>2.8</b>



RMS ZONE DESCRIPTIONS - GREATER SUDBURY CMA	
Zone 1	<b>Lockerby:</b> Includes the entire area south of Ramsey Lake.
Zone 2	<b>New Sudbury:</b> Includes New Sudbury and Minnow Lake.
Zone 3	<b>Old Sudbury:</b> Includes the West End, Gatchell and Copper Cliff.
<b>Zones 1-3</b>	<b>Sudbury City</b>
Zone 4	<b>Remainder Metropolitan Area:</b> Includes Valley East, Rayside-Balfour, Nickel Centre, Walden and Onaping Falls.
<b>Zones 1-4</b>	<b>Greater Sudbury CMA</b>

## RENTAL MARKET REPORT TABLES

### Available in ALL Rental Market Reports

#### Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

### Available in SELECTED Rental Market Reports

#### Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by Structure Size and Zone

#### Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

#### Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units in the Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type
- 3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

### Available in the Quebec, Montreal, Ottawa, Toronto, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

#### Rental Condominium Apartment Data

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$) by Bedroom Type
- 4.1.3 Rental Condominium Apartments - Average Rents (\$) by Bedroom Type
- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Condo Sub Area
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

### Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

#### Secondary Rented Unit Data

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in in Other Secondary Rented Units by Dwelling Type



### 1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Zone 1	6.1	1.6	1.2	1.8	1.7	2.2	0.0	2.7	1.6	2.1
Zone 2	4.3	2.5	1.6	3.1	2.0	2.6	2.3	3.9	2.1	2.8
Zone 3	2.5	5.9	3.9	5.9	5.7	6.0	**	**	4.7	5.9
Sudbury City (Zones 1-3)	3.5	4.6	2.7	4.3	3.5	3.8	2.5	3.5	3.1	4.0
Zone 4	5.5	**	**	**	4.7	5.1	**	**	4.9	5.0
<b>Greater Sudbury/Grand Sudbury CMA</b>	<b>3.7</b>	<b>5.3</b>	<b>2.9</b>	<b>4.3</b>	<b>3.7</b>	<b>4.0</b>	<b>3.3</b>	<b>3.1</b>	<b>3.4</b>	<b>4.2</b>

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

### 1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Zone 1	655	622	873	866	1,042	1,054	1,182	1,252	981	994
Zone 2	649	651	804	806	927	949	1,072	1,088	880	897
Zone 3	536	552	674	687	865	874	929	910	762	753
Sudbury City (Zones 1-3)	583	581	752	751	935	953	1,046	1,098	852	855
Zone 4	534	454	628	654	810	820	925	948	773	798
<b>Greater Sudbury/Grand Sudbury CMA</b>	<b>579</b>	<b>577</b>	<b>741</b>	<b>744</b>	<b>914</b>	<b>927</b>	<b>1,021</b>	<b>1,059</b>	<b>841</b>	<b>847</b>

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### 1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Zone 1	98	98	872	870	1,512	1,518	178	182	2,660	2,668
Zone 2	171	166	741	736	1,434	1,435	130	133	2,476	2,470
Zone 3	426	426	1,845	1,850	2,043	2,048	188	185	4,502	4,509
Sudbury City (Zones 1-3)	695	690	3,458	3,456	4,989	5,001	496	500	9,638	9,647
Zone 4	59	58	289	282	1,064	1,128	126	125	1,538	1,593
<b>Greater Sudbury/Grand Sudbury CMA</b>	<b>754</b>	<b>748</b>	<b>3,747</b>	<b>3,738</b>	<b>6,053</b>	<b>6,129</b>	<b>622</b>	<b>625</b>	<b>11,176</b>	<b>11,240</b>

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

### 1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Zone 1	6.1 <sup>b</sup>	1.6 <sup>c</sup>	2.3 <sup>a</sup>	3.4 <sup>b</sup>	2.5 <sup>a</sup>	3.4 <sup>b</sup>	0.5 <sup>a</sup>	2.7 <sup>c</sup>	2.4 <sup>a</sup>	3.3 <sup>b</sup>
Zone 2	7.2 <sup>c</sup>	7.8 <sup>b</sup>	2.1 <sup>b</sup>	4.2 <sup>b</sup>	3.8 <sup>b</sup>	3.5 <sup>b</sup>	5.9 <sup>c</sup>	6.0 <sup>d</sup>	3.7 <sup>a</sup>	4.1 <sup>b</sup>
Zone 3	3.3 <sup>d</sup>	5.9 <sup>d</sup>	4.9 <sup>c</sup>	**	6.9 <sup>c</sup>	6.4 <sup>c</sup>	**	**	5.8 <sup>c</sup>	6.7 <sup>c</sup>
Sudbury City (Zones 1-3)	4.7 <sup>d</sup>	5.8 <sup>d</sup>	3.6 <sup>b</sup>	5.4 <sup>c</sup>	4.7 <sup>b</sup>	4.6 <sup>b</sup>	4.7 <sup>d</sup>	5.6 <sup>d</sup>	4.3 <sup>b</sup>	5.1 <sup>b</sup>
Zone 4	5.5 <sup>d</sup>	**	5.8 <sup>d</sup>	**	6.9 <sup>c</sup>	7.3 <sup>c</sup>	**	**	6.8 <sup>c</sup>	6.6 <sup>b</sup>
<b>Greater Sudbury/Grand Sudbury CMA</b>	<b>4.8 <sup>c</sup></b>	<b>6.3 <sup>c</sup></b>	<b>3.8 <sup>b</sup></b>	<b>5.4 <sup>b</sup></b>	<b>5.1 <sup>b</sup></b>	<b>5.1 <sup>b</sup></b>	<b>5.5 <sup>d</sup></b>	<b>4.7 <sup>d</sup></b>	<b>4.7 <sup>b</sup></b>	<b>5.3 <sup>b</sup></b>

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### 1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent<sup>1</sup> by Bedroom Type

#### Greater Sudbury/Grand Sudbury CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-12 to	Oct-13 to	Oct-12 to	Oct-13 to	Oct-12 to	Oct-13 to	Oct-12 to	Oct-13 to	Oct-12 to	Oct-13 to
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Zone 1	6.2 c	++	++	1.8 c	++	1.6	++	++	++	1.4
Zone 2	++	++	1.1 c	1.4	2.5 c	2.5	++	++	1.9	2.3
Zone 3	++	**	++	**	++	++	++	++	++	**
Sudbury City (Zones 1-3)	++	++	++	1.7 c	1.5	1.8	++	++	++	1.8
Zone 4	**	**	++	2.7 c	++	++	++	++	**	1.0
<b>Greater Sudbury/Grand Sudbury CMA</b>	++	++	++	1.8 c	1.4	1.6 c	++	++	++	1.7

<sup>1</sup>The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

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\*\* Data suppressed to protect confidentiality or data not statistically reliable.

++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

### 1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
<b>Greater Sudbury/Grand Sudbury CMA</b>										
Pre 1940	**	0.0 d	**	**	**	**	0.0 d	0.0 d	4.9 d	5.4 d
1940 - 1959	**	**	4.6 d	5.1 d	**	**	**	**	5.8 d	5.5 d
1960 - 1974	6.9	6.8 c	1.6 a	2.5 b	2.3 b	3.5 b	2.1 c	2.3 c	2.3 a	3.3 b
1975 - 1989	3.2 c	3.1 c	3.0 c	3.5 c	2.1	3.2 b	3.3 c	3.8 c	2.5 a	3.3 b
1990+	0.0 d	**	0.9 a	**	3.6 d	4.5 d	0.0 d	**	2.9 b	4.8 d
<b>Total</b>	3.7 c	5.3 d	2.9	4.3 c	3.7 b	4.0 b	3.3 d	3.1 d	3.4 b	4.2 b

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### 1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
<b>Greater Sudbury/Grand Sudbury CMA</b>										
Pre 1940	530	511	628	657	811	787	920	896	705	702
1940 - 1959	520	543	654	661	797	796	917	907	712	704
1960 - 1974	598	598	782	783	890	902	1,037	1,038	848	853
1975 - 1989	640	641	833	847	997	1,030	1,222	1,245	931	958
1990+	654	612	849	814	983	996	1,077	1,246	956	979
Total	579	577	741	744	914	927	1,021	1,059	841	847

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- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

### 1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
<b>Greater Sudbury/Grand Sudbury CMA</b>										
3 to 5 Units	0.0	**	**	**	**	**	**	**	5.6	5.5
6 to 19 Units	4.5	**	4.3	**	4.5	5.7	**	**	4.6	6.3
20 to 49 Units	**	2.0	2.5	1.2	2.2	3.6	2.6	2.8	2.6	2.7
50 to 99 Units	4.1	7.5	0.9	0.8	3.0	2.3	2.6	1.9	2.5	2.7
100+ Units	0.0	**	0.9	2.5	0.6	1.6	0.0	0.0	0.7	1.9
Total	3.7	5.3	2.9	4.3	3.7	4.0	3.3	3.1	3.4	4.2

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### 1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
<b>Greater Sudbury/Grand Sudbury CMA</b>										
3 to 5 Units	508	493	622	617	807	819	918	942	730	718
6 to 19 Units	551	557	685	716	834	851	967	1,082	765	789
20 to 49 Units	633	642	745	744	925	901	1,051	986	861	834
50 to 99 Units	635	631	855	850	1,043	1,064	1,220	1,245	952	963
100+ Units	**	**	887	892	1,017	1,032	1,090	1,096	973	988
Total	579	577	741	744	914	927	1,021	1,059	841	847

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ( $0 \leq cv \leq 2.5$ ), b - Very good ( $2.5 < cv \leq 5$ ), c - Good ( $5 < cv \leq 7.5$ ), d - Fair (Use with Caution) ( $7.5 < cv \leq 10$ )

\*\* Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

### 1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Greater Sudbury/Grand Sudbury CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
Zone 1	0.0	0.0	5.0	3.9	3.3	2.9	1.7	1.4	0.7	2.0
Zone 2	4.8	5.7	2.5	4.2	2.3	2.4	2.4	1.8	0.5	1.7
Zone 3	**	5.8	4.6	**	3.1	3.4	5.1	**	**	**
Sudbury City (Zones 1-3)	5.8	5.6	4.1	6.3	2.8	3.0	2.5	2.4	0.6	1.8
Zone 4	**	5.5	6.6	**	**	1.4	-	**	**	**
<b>Greater Sudbury/Grand Sudbury CMA</b>	<b>5.6</b>	<b>5.5</b>	<b>4.6</b>	<b>6.3</b>	<b>2.6</b>	<b>2.7</b>	<b>2.5</b>	<b>2.7</b>	<b>0.7</b>	<b>1.9</b>

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details



### 1.4 Private Apartment Vacancy Rates (%)<sup>1</sup> by Rent Range and Bedroom Type Greater Sudbury/Grand Sudbury CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14	Oct-13	Oct-14
<b>Greater Sudbury/Grand Sudbury CMA</b>										
LT \$600	3.4 d	**	**	0.6 b	0.0 d	0.0 d	**	**	2.3 c	**
\$600 - \$699	2.0 c	**	**	4.5 d	0.5 b	**	0.0 d	**	4.3 d	4.1 d
\$700 - \$799	4.8 d	4.9 d	2.4 c	2.9 c	3.4 d	3.1 d	**	**	2.9 b	3.0 c
\$800 - \$899	**	**	2.6 c	4.8 d	**	3.6 c	**	**	5.9 c	3.9 c
\$900 - \$999	**	**	1.0 a	2.7 c	3.5 c	5.3 c	**	**	3.4 c	4.6 c
\$1000+	**	**	2.4 b	**	2.7 a	3.5 b	2.9 c	4.2 d	2.7 a	3.6 b
Total	3.7 c	5.3 d	2.9 b	4.3 d	3.7 b	4.0 b	3.3 d	3.1 d	3.4 b	4.2 b

<sup>1</sup> Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase

↓ indicates the change is a statistically significant decrease

- indicates that the change is not statistically significant

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

## TECHNICAL NOTE:

*Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):*

**Percentage Change of Average Rents (New and Existing Structures):** The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in the previous year vs. \$550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

**Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):** This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

## METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

Use caution when comparing changes in statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. These tables include indicators to help interpret changes. ↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the year-over-year change is a statistically significant decrease, while – indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

## METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Winnipeg, Toronto, Ottawa, Montréal and Québec (NOTE: Condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Winnipeg, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

## DEFINITIONS

**Availability:** A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

**Rent:** The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

**Rental Apartment Structure:** Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

**Rental Row (Townhouse) Structure:** Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

**Vacancy:** A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

### Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

### Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.



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